detail below. The logic then moves to block **148** where the billing cycle period is reset and the logic return to block **142**. The logic of blocks 142–146 is repeated for each billing cycle.

As described above, exemplary embodiments of the all-purpose consumer transaction system provide a consolidated billing statement which provides convenience and savings for all cardholders and all participating vendors. The system allows all of the vendors that offer charge accounts to consumers or that render services payable monthly to be able to bill all of those cardholders with a common monthly statement in one mailing. That one mailing combines and consolidates all of the bills from all of the vendors for any one consumer into just one monthly combined statement or bill for that consumer. This consolidation of billing statements reduces monthly postage costs, statement preparation costs, labor costs and stationery costs for each of the vendors. For example, for a merchant with 100,000 bills sent monthly to its customers, the cost savings in postage alone is approximately $37,000.

The benefits of the all purpose consumer transaction system for the cardholder include: reducing the labor time required to pay monthly bills; reducing the number and cost of checks to write for paying the monthly bills; reducing the number and cost of postage stamps required for mailing of monthly payments; and reducing the time and cost for maintaining and balancing their bank account(s). For example, if a consumer has twenty monthly payments, the present postage costs are $7.40. Check charges are typically about $2.00 per month. Plus, the consumer must take the time to write out each individual check. This time is typically two minutes per check, which would constitute a total of forty minutes per month for a consumer writing twenty checks a month. With the all-purpose consumer transaction service, the consumer/cardholder receives one monthly statement which requires the writing of one check and the use of one stamp. Alternatively, the consumer can still send payments directly to each vendor identified in the consolidated statement. In exemplary embodiments, the consumer has the option of paying via a computer or POS terminal.

Each consumer has one master number (PUIN) assigned to him/her for use in all of his/her accounts and transactions. That number is arbitrary and is assigned in cooperation with the cardholder's affiliated organizations and/or institutions.

The TCPC **20** notifies the cardholder's affiliated organizations and institutions of the cardholder's master number (PUIN) and the cardholder's desire to receive a consolidated billing statement from the TCPC **20**.

The vendors (organizations and institutions) prepare their monthly billing statements as usual. However, instead of preparing individual bills, the vendors sort the records into sequence based on the universal account number (PUIN) for each consumer/cardholder.

The media (e.g., tape or disk) with the account information is delivered to the TCPC **20** where it is integrated into a master file of all vendors' customers. The master file is sequenced by customer universal account number (PUIN).

The TCPC **20** prepares a periodic (e.g., monthly) master statement with all transactions for each cardholder at each vendor listed with the total due from the customer to each vendor and for all vendors. The total due for all vendors is posted as the total due.

Each cardholder may choose to pay all of his/her bills with one check or to write individual checks for each vendor. In exemplary embodiments, the user can write a single check for less than the total amount and specify the allocation of the payments.

In exemplary embodiments, the TCPC **20** processes the checks received and transfers received funds to the appropriate vendors on a daily basis.

In exemplary embodiments, the data stored on the universal card **10** identifies the individual and is limited to the individual's name and PUIN (PUIN). This information is not confidential or limited. However, the cardholder should be diligent in not disseminating this information. In exemplary embodiments, additional information is stored on the card but is not readable by the human eye. For example, the universal card **10** can include a second magnetic stripe. This second magnetic stripe can contain and encode critical information such as an identification of the card issuee, the card issuee's critical emergency information, such as telephone number, contact person and information, critical health data, blood type, etc.

In exemplary embodiments, both vendors and cardholders provide revenue to the TCPC **20**. The amount paid by both the vendors and cardholders is less than what each currently spends in the processing of monthly billing statements. For example, each vendor may pay the TCPC **20** one third of the monthly savings realized by the vendor and each consumer may pay the TCPC **20** twenty percent of the consumer's monthly savings. For example, if 100,000 consumers (families) each receive ten monthly bills form ten vendors/suppliers, the TCPC's revenue from vendors would be $166,000 based upon the following cost assumptions (10 vendors X 0.50 saving per bill X 0.33 (⅓ of savings) X 100,000 (number of families) per month. From consumers, the TCPC's revenue could be $66,600 (100,000 (number of families X 9 (difference between number of checks required to write) X 0.37 (postage savings) X 0.20 (20% paid to TCPC)) per month. This would be a total of $232,600 ($166,000+$66,600) per month or $2,791,200 a year revenue for the TCPC **20** for the above example. The savings to each vendor on these assumptions would be about twice the amount of revenue received by the TCPC **20** from that vendor and the savings to each consumer is about five times the revenue received by the TCPC **20** from the consumer.

While the exemplary embodiment described herein is described with reference to a purchase transaction using a point-of-sale (POS) terminal, it will be appreciated that purchase transactions using the universal card can be effectuated in other ways, for example manually or via a home computer. It will also be appreciated that the universal card **10** can be used for purposes/transactions other than purchase transactions. For example, the universal card can be used for identification purposes or to gain access or entry to a particular location or to gain access to specific information.

Additional modifications and improvements of the present invention may also be apparent to those of ordinary skill in the art. Thus, the particular combination of parts described and illustrated herein is intended to represent only a certain embodiment of the present invention, and is not intended to serve as a limitation of alternative devices within the spirit and scope of the invention.

What is claimed is:

1. A method for a cardholder to effectuate a purchase transaction with a vendor for a transaction amount utilizing a universal card and at least one data source being selected from the group consisting of debit/credit grantors, health data and sources, identification records, civil and police, banks and brokers, voter registrar, libraries, census and contracts, the method comprising:

obtaining identification of the cardholder from the universal card, the universal card being issued by a trans-